

# GRAND VENTURE TECHNOLOGY LIMITED

Registration No. 201222831E  
(Incorporated in Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the **Annual General Meeting (“AGM”)** of the Company will be held by way of electronic means on 27 April 2022 at 10:00 a.m. to consider and, if thought fit, to pass the following resolutions :

### ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the Auditors’ Report thereon. Resolution 1
2. To declare a final exempt (one-tier) dividend of 0.5 cents per ordinary share for the year ended 31 December 2021. Resolution 2
3. To re-elect Mr Lee Tiam Nam, who is retiring in accordance with Regulation 117 of the Company’s Constitution, as a Director of the Company. Resolution 3  

Mr Lee Tiam Nam shall, upon re-election as a Director of the Company, remain as Chairman of the Board of Directors and as a member of the Nominating Committee.
4. To re-elect Mr Pong Chen Yih, who is retiring in accordance with Regulation 117 of the Company’s Constitution, as a Director of the Company. Resolution 4  

Mr Pong Chen Yih shall, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee and as a member of the Audit Committee and Remuneration Committee. Mr Pong Chen Yih shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
5. To re-elect Mr Loke Wai San, who is retiring in accordance with Regulation 122 of the Company’s Constitution, as a Director of the Company. Resolution 5  

Mr Loke Wai San shall, upon re-election as a Director of the Company, remain as Non-Executive Director of the Board of Directors.
6. To approve the payment of Director’s fees of S\$20,301 for the financial year ended 31 December 2021. Resolution 6
7. To approve the payment of Directors’ fees of S\$170,000 for the year ending 31 December 2022. Resolution 7
8. To re-appoint Messrs Ernst & Young LLP as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 8

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## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without amendments:

9. Authority to allot and issue shares

Resolution 9

"That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and the Listing Manual ("**Listing Manual**"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that:-

- (i) the aggregate number of Shares and convertible securities to be issued pursuant to this Resolution does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) of the Company at the time this Resolution is passed after adjusting for:-
  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from exercising Share Options (the "**Options**") or vesting of Share Awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the Options or Awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
  - (c) any subsequent bonus issue, consolidation or sub-division of Shares.
- (iii) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."

*See Explanatory Note (i)*

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10. Authority to grant Options in accordance with GVT Employee Share Option Scheme Resolution 10

"That pursuant to Section 161 of the Companies Act and the Listing Manual, approval be and is hereby given to the Directors of the Company to:

- a) offer and grant Options in accordance with the provisions of the GVT Employee Share Option Scheme (the "**GVT ESOS**"); and
- b) to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the Options under the GVT ESOS provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT ESOS and any other Share Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) on the day immediately preceding the date on which an offer to grant an Option is made."

*See Explanatory Note (ii)*

11. Authority to grant Awards and to allot and issue Shares under the GVT Performance Share Plan Resolution 11

"That pursuant to Section 161 of the Companies Act and the Listing Manual, approval be and is hereby given to the Directors of the Company to:

- a) grant Awards in accordance with the provisions of the GVT Performance Share Plan (the "**GVT PSP**"); and
- b) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the release of Awards under the GVT PSP provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT PSP and any other Share Option Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) from time to time."

*See Explanatory Note (iii)*

12. To approve the grant of 35,000 Share Awards to key employees whom are associates of the controlling shareholder, Mr Lee Tiam Nam detailed hereunder:-

- a) 15,000 Share Awards to Mr Lee Ban Sing, son of Mr Lee Tiam Nam; and Resolution 12
- b) 20,000 Share Awards to Mr Lee Ching Ann (Andy), brother of Mr Lee Tiam Nam. Resolution 13

*See Explanatory Note (iv)*

13. To transact any other business which may be properly transacted at an AGM.

## Explanatory Notes:

- (i) The Ordinary Resolution proposed in item 9, if passed, will empower the Directors from the date of this AGM until the date of the next AGM, to allot and issue Shares and convertible securities in the Company. The number of Shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed fifty (50%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time of passing this Resolution. For allotment and issue of Shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of Shares and convertible securities to be allotted and issued shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) . This authority will, unless revoked or varied at a general meeting, expire at the next AGM, or by the date by which the next AGM is required by law to be held, whichever is earlier.

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- (ii) The Ordinary Resolution proposed in item 10, if passed, will empower the Directors to offer and grant Options under the GVT ESOS and to allot and issue new ordinary Shares in the capital of the Company upon the exercise of such Options in accordance with the GVT ESOS as may be modified by the Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT ESOS and any other Share Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) on the day immediately preceding the date on which an offer to grant an Option is made.
- (iii) The Ordinary Resolution proposed in item 11, if passed, will empower the Directors to grant Awards and to issue and allot Shares pursuant to the GVT PSP. The grant of Awards under the GVT PSP will be made in accordance with the provisions of the GVT PSP. The aggregate number of Shares which may be issued pursuant to the GVT PSP and any other Share Option Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) from time to time.
- (iv) The Ordinary Resolutions proposed in item 12, if passed, will empower the Directors to grant 35,000 Share Awards and to issue and allot 35,000 Shares to associates of the Controlling Shareholder, Mr Lee Tiam Nam pursuant to the GVT PSP. The grant of Awards under the GVT PSP will be made in accordance with the provisions of the GVT PSP.

By Order of the Board

YAP PECK KHIM  
Company Secretary

Date: 6 April 2022

Notes:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at the URL <https://www.gvt.com.sg/> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. As a precautionary measure due to the current COVID-19 situation in Singapore, the AGM will be held by way of electronic means and members will not be able to attend the AGM in person. A member will be able to watch the proceedings of the AGM through a "live" webcast or listen to these proceedings through a "live" audio feed. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 6.00 p.m. (Singapore Time) on 19 April 2022, via the email address [contact@gvt.com.sg](mailto:contact@gvt.com.sg). Following authentication of his/her/its status as members, authenticated members will receive email instructions ("**Confirmation Email**") on how to access the webcast and audio feed of the proceedings of the AGM by 10.00 a.m. (Singapore Time) on 26 April 2022. Members who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 12.00 p.m. (Singapore Time) on 26 April 2022, should contact the Company at [contact@gvt.com.sg](mailto:contact@gvt.com.sg).
3. A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 10.00 a.m. (Singapore Time) on 18 April 2022 by email at [contact@gvt.com.sg](mailto:contact@gvt.com.sg). Members will not be able to ask questions during the live audio-visual webcast or live audio-only stream of the AGM proceedings. Therefore, it is important for Members to pre-register and submit their questions in advance of the AGM. The Company will address all substantial and relevant questions (as may be determined by the Company in its sole discretion) received from the Shareholders prior to the AGM via the SGX website at the URL <https://www.sgx.com/securities/companyannouncements> and the Company's website at the URL <https://www.gvt.com.sg>.
4. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at the URL <https://www.gvt.com.sg/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/companyannouncements>.
5. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

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6. Investors who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act), including CPF and SRS investors, and who wish to participate in the AGM by (a) observing or listening to the AGM proceedings via “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the AGM.
7. The Chairman of the Meeting, as proxy, need not be a member of the Company.
8. The Proxy Form, if submitted by post, must be deposited at the registered office of the Company located at 2 Changi North Street 1, GVT Building, Singapore 498828, not less than 72 hours before the time fixed for holding the AGM.
9. The Proxy Form, if submitted electronically, must be submitted via email to [contact@gvt.com.sg](mailto:contact@gvt.com.sg), not less than 72 hours before the time fixed for holding the AGM. In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.
10. Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

## PERSONAL DATA PRIVACY

By submitting the proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), and (b) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warrant.